

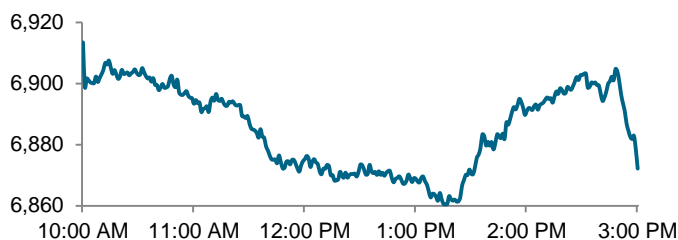
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



NOVEMBER 20, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,872	-0.6	-0.6	-4.7	16.3
Saudi (NOMU)	2,982	-0.3	-0.3	NA	NA
Energy	3,722	-2.2	-2.2	-25.2	13.2
Materials	4,736	-0.2	-0.2	-5.0	19.4
Capital Goods	3,820	-1.1	-1.1	-23.4	13.6
Com. & Prof. Svc	3,958	0.0	0.0	-21.5	18.1
Transportation	3,703	-0.9	-0.9	-27.4	14.3
Cons. Durables & Apparel	3,800	-1.2	-1.2	-18.2	NA
Consumer Services	3,296	-2.9	-2.9	-31.8	10.7
Media	6,463	-4.2	-4.2	26.2	NA
Retailing	5,399	-0.3	-0.3	9.9	17.8
Food & Staples Retailing	5,447	0.6	0.6	7.8	24.3
Food & Beverages	4,769	-0.4	-0.4	-2.7	40.5
Health Care Equipment	4,327	-1.0	-1.0	-13.8	23.3
Pharma, Biotech & Life Science	3,786	0.3	0.3	-29.7	9.4
Banks	5,356	-0.2	-0.2	5.3	11.0
Diversified Financials	3,679	-2.1	-2.1	-26.2	NA
Insurance	4,580	-1.2	-1.2	-6.8	16.6
Telecommunication	4,130	-0.9	-0.9	-17.4	14.3
Utilities	5,061	-0.9	-0.9	4.1	10.0
REITs	4,436	-0.4	-0.4	-11.3	NA
Real Estate	4,069	-2.4	-2.4	-18.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	15.10	9.9%	45.5
National Agriculture Development Co.	32.06	6.1%	28.2
Arabia Insurance Cooperative Co.	17.95	6.0%	9.6
Dar Alarkan Real Estate Development Co.	7.71	5.8%	387.5
Middle East Paper Co.	19.77	4.1%	9.2

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Saudia Dairy and Foodstuff Co.	20-Nov-17
Zahrat Al Waha for Trading Co.	21-Nov-17
Alkhaleej Training and Education Co.	22-Nov-17
Jazan Development Co.	27-Nov-17
Saudi Vitrified Clay Pipes Co.	27-Nov-17
National Agricultural Marketing Co.	28-Nov-17

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of November 20, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.6% to close at 6,872 on Sunday. The NOMU ended 0.3% lower at 2,982. TASI traded value totaled SAR 2.5bn and averaged SAR 3.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 55.0% of the daily traded value.
- Banks and Materials both ended 0.2% lower while Telecom declined 0.9%. Food & Staples Retailing (up 0.6%) was the best performer. Among stocks, Saudi Industrial Export Co. (4140/SIECO AB), National Agriculture Development Co. (6010/NADEC AB), and Arabia Insurance Cooperative Co. (8160/AICC AB) led gainers.
- According to the General Authority of Zakat and Tax's statement on one of its Twitter accounts, the authority plans to levy 5% value added tax on gasoline from January 1, 2018. (Source: Zawya)
- Reuters detailed a finance ministry budget report released on Sunday which showed the country's total 3Q17 revenue expanded 11% Y/Y to SAR 142bn (USD 37.9bn). Additionally, the budget deficit stood at SAR 48.7bn (USD 13bn). (Source: Zawya)
- Citing sources familiar with the matter, Reuters reported the Saudi Arabian Oil Company shut down its 90,000 barrel per day crude oil refinery in Jeddah indefinitely. The oil giant had been considering shutting down the facility for years due to age and environmental concerns. (Source: Argaam)
- According to Mobile Telecommunications Co. Saudi Arabia's (7030/ZAINKSA AB) statement to Tadawul, the company appealed an order by the General Authority of Zakat and Tax to pay SAR 48mn (USD 12.8mn) related to withholding tax (WHT). The company also issued a bank guarantee of SAR 43mn (USD 11.5mn) for the penalty charged due to delay in paying WHT. (Source: Argaam)
- Citing sources familiar with the matter, Reuters reported the Kingdom Holding Co. (4280/KINGDOM AB) would sell its stakes in Movenpick Hotel Beirut and Four Seasons Hotel Beirut. Lebanon's Daily Star reported the company's stake in the Four Seasons Hotel Beirut could be valued at more than USD 110mn (SAR 413mn). (Source: Argaam)
- According to a statement from the operations manager at Saudi Technology Development and Investment Company, the company has four projects with a total value exceeding USD 1bn (SAR 4bn), in line with the Saudi Vision 2030. (Source: Mubasher)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alujain corp.	18.49	-6.8%	38.0
Fawaz Abdulaziz AlHokair Co.	27.39	-5.4%	34.5
Altayyar Travel Group	22.95	-5.0%	123.8
Saudi Fisheries Co.	27.07	-4.3%	6.6
National Metal Manufacturing and Casting Co.	18.46	-4.1%	5.7

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	7.71	5.8%	388
Al Rajhi Bank	63.68	1.3%	327
Alinma Bank	17.50	0.1%	322
Saudi Basic Industries Corp.	99.89	0.2%	238
Altayyar Travel Group	22.95	-5.0%	124

Source: Tadawul

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NOVEMBER 20, 2017

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,423	-1.1	-1.1	-3.1	21.7
Abu Dhabi (ADX)	4,279	-1.1	-1.1	-5.9	15.3
Kuwait (KSE)	6,262	-0.7	-0.7	8.9	15.1
Qatar (QE)	7,828	0.0	0.0	-25.0	12.5
Oman (MSM)	5,097	-0.2	-0.2	-11.9	12.2
Bahrain (BSE)	1,272	0.2	0.2	4.2	7.1
DJMENA Index	506	0.0	-0.4	-2.7	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,579	-0.3	-0.1	15.2	21.7
US (NASDAQ 100)	6,783	-0.2	0.5	26.0	24.2
UK (FTSE 100)	7,381	-0.1	-0.7	3.3	20.9
Germany (DAX)	12,994	-0.4	-1.0	13.5	19.0
France (CAC 40)	5,319	-0.3	-1.1	9.4	18.3
Russia (MICEX)	2,132	0.0	-1.7	-3.4	8.1
Japan (Nikkei)	22,397	0.2	-1.3	17.0	19.2
Hong Kong (HSI)	29,199	0.6	0.3	32.7	13.7
South Korea (KOSPI)	2,534	0.0	-0.4	25.0	11.0
China (SHCOMP)	3,383	-0.5	-1.4	9.0	17.0
India (NIFTY)	10,284	0.7	-0.4	25.6	23.3
Brazil (IBOV)	73,437	1.3	1.8	21.9	18.4
Turkey (BIST 100)	1,06,240	-0.7	-2.5	36.0	9.2
Egypt (EGX30)	13,812	-0.3	-0.3	11.9	9.0
MSCI Emerging Markets	1,136	1.0	0.7	31.8	15.8
MSCI World	2,033	-0.1	-0.3	16.1	20.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	62.7	2.2	-1.3	10.4	33.8
Natural Gas (\$/mmbtu)	3.1	1.4	-3.6	-14.1	-4.6
Gold (\$/oz)	1,294	1.2	1.5	12.3	7.1
Silver (\$/oz)	17.3	1.3	2.5	8.7	4.5
Platinum (\$/oz)	953	2.2	2.6	5.5	3.3
Copper (\$/t)	6,744	0.6	-0.2	22.1	24.6
Zinc (\$/t)	3,216	1.0	-1.6	25.7	27.5
Lead (\$/mt)	2,409	-0.6	-5.4	21.4	11.6
Wheat (\$/bu)	444	1.3	-1.2	-4.6	-11.0
Corn (\$/bu)	355	1.7	-0.5	-6.6	-9.2
Sugar (\$/lb)	15.4	0.7	2.7	-17.3	-17.2

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.44	0.00	0.44	0.00
Saudi Arabia	1.81	0.00	-0.22	0.38
UAE	1.60	-0.01	0.12	0.16
Kuwait	1.75	0.00	0.31	0.31
Qatar	2.45	0.01	0.66	1.01
Bahrain	2.57	0.00	0.47	1.13

Source: Reuters

**NOTES:** (1) Prices updated as of November 20, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in red on Monday. China and Japan are down by 0.8% and 0.7% respectively. South Korea and Hong Kong both are trading 0.2% lower. India is down by 0.1% in morning trade.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi both declined 1.1%. Kuwait ended 0.7% lower while Qatar ended flat. Oman ended 0.2% lower while Bahrain gained 0.2%.
- According to Meed Projects, GCC has USD3.1tn worth of projects planned or underway in the region. This makes the construction sector a key driver of economic success, laying the foundation of long-term, sustainable development that would support future generations. (Source: Gulf Base)
- Data from the Central Bank of Oman in its latest monthly report revealed Omani banks, including Islamic institutions, witnessed 5.7% Y/Y growth in total credit at OMR 23bn (USD 59.7bn) up to September-end this year. Credit to the private sector alone increased 5.7% Y/Y to OMR 20.8bn (USD 54bn). (Source: Gulf Base)
- According to the UAE's Federal Tax Authority, residential units in the country would remain generally exempt from value-added tax. This is with the exception of the first supply of a new residential building within the first three years of it being constructed, which would be zero-percent rated. (Source: Trade Arabia)
- The UAE Ambassador to India met the Indian Minister of Commerce and Industry to discuss issues of mutual concern to the UAE and India. The former affirmed trade and economic relations between the two countries were not only strong but also extensive and covered several sectors. (Source: Zawya)
- Egypt's Investment Minister signed two agreements worth KWD 17.5mn (USD 57.3mn) with the General Manager of KFAED to strengthen development projects in North Sinai. The first agreement was signed to finance the linking of water networks in Arish city at a value of KWD 12.5mn (USD 40.9mn). The second deal agreement, among other conditions, involved the reclamation of 400,000 acres in North Sinai with a total value of KWD 5mn (USD 16.4mn). (Source: Mubasher)
- According to Construction Week Online, Kuwait would invest USD 79.7mn (KWD 24.3mn) in five healthcare projects in Tunisia. Accordingly, Kuwait Fund for Arab Economic Development (KFAED) signed a credit facility agreement valued at USD 79.7mn (KWD 24.3mn) to construct four hospitals across Tunisia. (Source: Mubasher)
- Turbine Services and Solutions Group (TS&S), wholly owned subsidiary of Mubadala Investment Company, announced it secured its first order for a gas turbine engine exchange with Indonesia's Multi Fabringo Gemilang (Multifab). Accordingly, TS&S would supply a zero-hour overhaul engine to Multifab in exchange for a similar time-expired gas turbine. (Source: Mubasher)

## Coming Up

- Change in the US Existing Home Sales for the month of October 2017 (prior: 0.7% M/M, -1.5% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 17 (prior: 1.9mn barrels) will be announced on November 22. (Source: Econoday)
- US jobless claims for the week ended November 18 (prior: 249K) will be announced on November 22. (Source: Econoday)

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